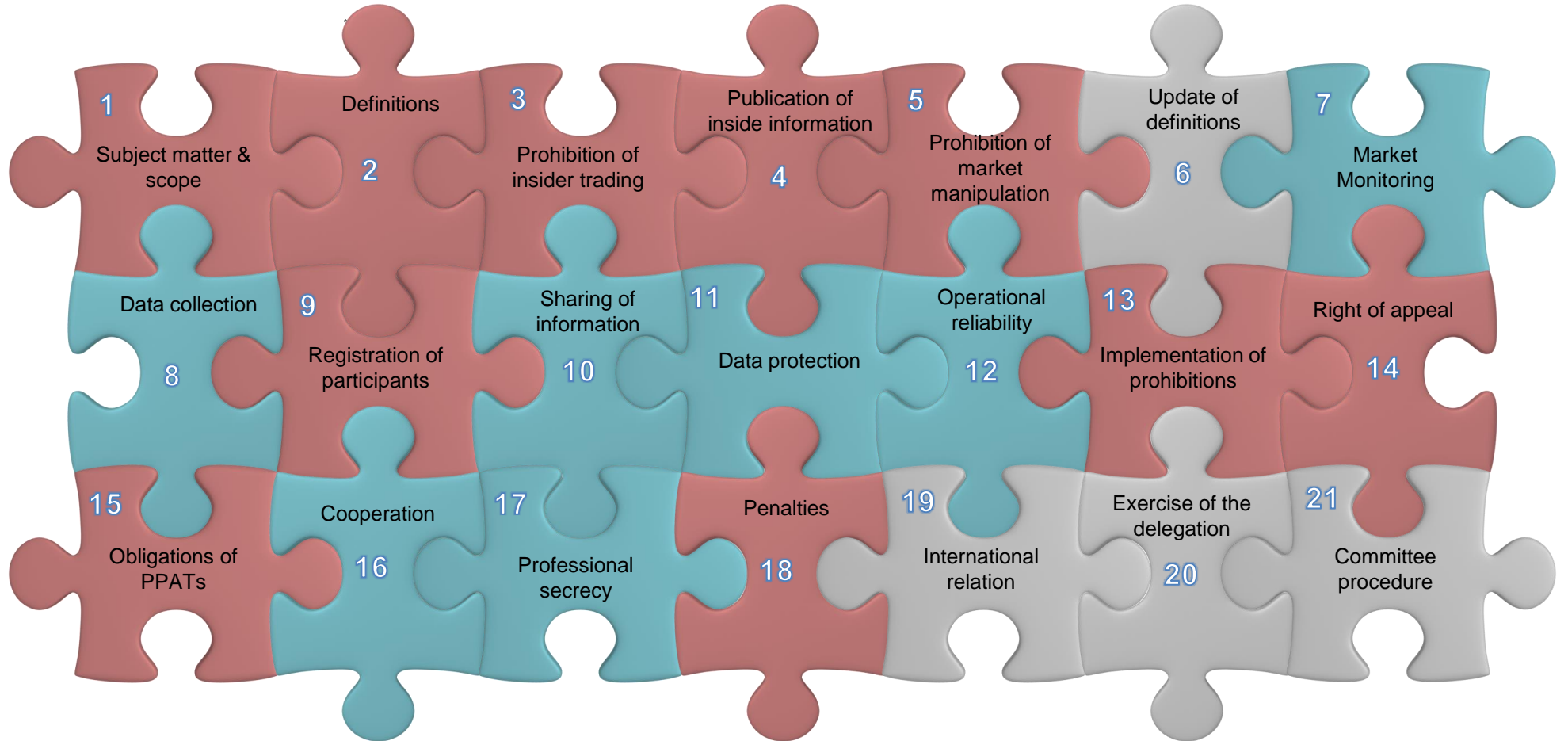**Energy Community**

Market integrity regime in the EnC and EU
Gaps between the 'REMIT light' vs 'REMIT 2'

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Energy Community Secretariat

Vienna, 22 May 2024

Integration of REMIT in EnC

Integrity regime in EU vs. EnC

Energy Community

EnC REMIT (light)

- Key definitions (derivatives!)
- Prohibition of market abuse & manipulations
- MPs registration with NRAs (simplified)
- Market monitoring by NRAs
- Investigatory and enforcement powers of NRAs (incl. penalty regime)
- PPAT requirements
- Transparency requirements
- Coordination of investigations: ECRB
- NRA/ECRB Guidance

EU REMIT

- Data reporting to ACER, incl. central data collection by ACER
- Data exchange with other authorities/ data protection
- Cooperation with ESMA on derivatives
- Obligation of national NRAs to investigate further to ACER notification
- Market surveillance by ACER
- Registration with NRAs through ACER registry
- Coordination of investigations: ACER
- ACER Guidance

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REMIT Implementing Regulation on data reporting and Decision on Fees

EU REMIT 2.0

- Authorisation of RRMs and IIPs
- Expanded definitions + new data reporting
- ACER' price benchmark for LNG
- Requirements on algo trading
- 3rd country requirements
- Standardisation of levels of fines
- Strengthened ACER investigatory powers incl. on-site inspections
- ACER cross border cases investigation

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Amend the REMIT Implementing Regulation on data reporting

Amend the Decision on Fees

Delegated Acts on RRMs and IIPs

Implementing Act on threshold, of inside info

Next steps

Ensuring implementation of REMIT light requirements in CPs – **absolute priority**

Considering:

- Market integration with all its components

    - CPs included in the governance of the pan-European market

- Climate and environmental policies

    - Decarbonisation targets

Start thinking/preparing steps to further harmonise integrity regime on EnC with EU

Planned workshop on this: 17 June 2024

THANK YOU
FOR YOUR ATTENTION

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